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October 22, 2021

The Honorable Debra C. Freeman  
Daniel Patrick Moynihan United States Courthouse  
500 Pearl St.  
New York, NY 10007-1312

Re: *Penske Media Corp. v. Shutterstock, Inc.*, 20-cv-4583 (MKV)

Dear Judge Freeman:

The parties submit this joint letter to update the Court on its settlement efforts pursuant to Your Honor's direction at the September 10, 2021 settlement conference. The parties exchanged additional information on their positions after the settlement conference, but have not made progress towards resolving this dispute.

Sincerely,

/s/ Cynthia S. Arato  
Cynthia S. Arato

/s/ Eleanor Lackman  
Eleanor Lackman